

**Baker & Hostetler LLP**

45 Rockefeller Plaza

New York, NY 10111

David J. Sheehan

Keith R. Murphy

Telephone: (212) 589-4200

Facsimile: (212) 589-4201

*Attorneys for Irving H. Picard, Trustee for the  
Substantively Consolidated SIPA Liquidation of  
Bernard L. Madoff Investment Securities LLC and  
the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (SMB)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

MILTON DAVIS NON EXEMPT MARITAL  
TRUST U/A 12/13/84,

MARCIA CASTLEMAN,

HOWARD L. CASTLEMAN, and

Adv. Pro. No. 10-04566 (SMB)

KAREN DAVIS,

Defendants.

**STIPULATION AND ORDER FOR VOLUNTARY DISMISSAL  
OF ADVERSARY PROCEEDING WITH PREJUDICE**

Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa, *et seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, by and through his counsel, Baker & Hostetler LLP, and defendants Milton Davis Non Exempt Marital Trust U/A 12/13/84, Marcia Castleman, Howard L. Castleman, and Karen Davis (collectively, the “Defendants”), by and through their counsel (collectively, the “Parties”), hereby stipulate and agree to the following:

1. On December 1, 2010, the Trustee filed and served the Complaint against Defendants, which sought the avoidance of transfers from BLMIS to the Defendants made between two and six years prior to December 11, 2008.
2. On July 7, 2011, Defendants served an answer on the Trustee.
3. On June 22, 2015, the Supreme Court of the United States denied *certiorari* of the Trustee’s appeal of *SIPC v. Ida Fishman Revocable Trust*, 14-1128 and *Picard v. Ida Fishman Revocable Trust*, 14-1129 (the “Supreme Court Decision”), and thus section 546(e) of the Bankruptcy Code applies to this adversary proceeding.
4. Based on the foregoing, in accordance with Federal Rule of Bankruptcy Procedure 7041(a)(1)(ii), and Federal Rule of Civil Procedure 41(a)(1), the Parties hereby stipulate to a dismissal with prejudice of the Trustee’s claims against Defendants in the above-captioned adversary proceeding and to dismissing the adversary proceeding.

5. The provisions of this Stipulation shall be binding upon and shall inure to the benefit of the Parties and their respective successors and assigns and upon all creditors and parties of interest.

6. This Stipulation may be signed by the Parties in any number of counterparts, each of which when so signed shall be an original, but all of which shall together constitute one and the same instrument. A signed facsimile, photostatic or electronic copy of this Stipulation shall be deemed an original.

Dated: October 13, 2015

**BAKER & HOSTETLER LLP**

s/ Keith R. Murphy  
45 Rockefeller Plaza  
New York, New York 10111  
Telephone: (212) 589-4200  
Facsimile: (212) 589-4201  
David J. Sheehan  
Email: dsheehan@bakerlaw.com  
Keith R. Murphy  
Email: kmurphy@bakerlaw.com  
Jessie A. Kuhn  
Email: jkuhn@bakerlaw.com  
Anat Maytal  
Email: amaytal@bakerlaw.com

*Attorneys for Irving H. Picard, Trustee for the  
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and the Estate of Bernard L. Madoff*

**WHITEFORD TAYLOR & PRESTON  
L.L.P.**

s/ Paul M. Nussbaum  
7 Saint Paul Street  
Baltimore, Maryland 21202-1636  
Telephone: (410) 347-8700  
Facsimile: (410) 625-7510  
Brent C. Strickland, Esq.  
Email: bstrickland@wtplaw.com  
Paul M. Nussbaum, Esq.  
Email: pnussbaum@wtplaw.com  
Kenneth Oestreicher, Esq.  
Email: koestreicher@wtplaw.com

*Attorneys for Defendants*

**LEVIN & GANN, P.A.**

s/ Stanford G. Gann, Sr.  
Stanford G. Gann, Sr., Esq.  
502 Washington Avenue  
8th Floor  
Towson, Maryland 21204  
Telephone: (410) 321-0600  
Fax: (410) 339-5762  
Email: sgann@levingann.com

*Attorneys for Defendants*

SO ORDERED

Dated: October 13<sup>th</sup>, 2015  
New York, New York

/s/ STUART M. BERNSTEIN  
HON. STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE